

TIF #2 OVERSIGHT COMMITTEE MINUTES (UNIVERSITY NORTH PARK TIF)
STUDY SESSION ROOM
201 WEST GRAY
1:30 P.M.
January 20, 2015

The Tax Increment Financing District #2 - University North Park (“UNP TIF”) Oversight Committee met at 1:30 p.m. in the Municipal Building Multipurpose Room on the 20th day of January, 2015.

PRESENT: Fred Walden, Janese Shepard, Michael Murphy and Greg Burge

ABSENT: Joe Siano, Ted Smith and Heath Hans

OTHERS PRESENT: Jeff Bryant, City Attorney
Anthony Francisco, Finance Director
Kathryn Walker, Assistant City Attorney
Suzanne Krohmer, Budget Manager
Clint Mercer, Chief Accountant
Brad Goodwin, Sooner Investments
Gary Brooks, Conerstone Development
Scott Deadmond, ADE

The meeting was called to order by Anthony Francisco at approximately 1:35 pm. A quorum was present. Anthony noted that former chairman, Dr. Haralson, had resigned from the Committee. As such, nominations were taken for the chair position. Fred Walden and Michael Murphy both received nominations with Fred receiving the majority of the votes. The meeting was turned over to Fred as the new Chairman.

The minutes from the October 21, 2014 meeting were approved.

Jud Foster provided an update on Legacy Park. His presentation is attached. Jud noted the revised completion date is now March 2015 assuming no more weather related delays. Michael Murphy asked if the first event has been scheduled. Jud noted that a ribbon-cutting ceremony will be held hopefully in March. Janice Shepard asked who would coordinate the scheduling of activities for the park. Jud noted that currently the Parks Department would perform this function until another alternative could be implemented. Greg Burge asked if the parking lots shown would be for park-side restaurants and if they would connect in with the “arc” road that goes around the park. Jud noted that the parking lots would be mainly for the restaurants and that the parking lots would connect to the “arc” road.

Brad Goodwin, Sooner Investments, presented a slide (see attached) of the TIF area. He noted box 1 has a restaurant commitment that will be fast-food with set-down dining in the sandwich category. He noted box 2 will be an up-scale set-down Hal Smith restaurant. He noted box 3 will be World of Beer and Torchy’s Taco to be started in the 2nd quarter of 2015. Box 5 will be a

Firestone Tire Plus. Box 6 will be 3 tenants; a Japanese steakhouse, a tropical smoothie place and Tucker's Burgers. Box 7 will be Corner Bakery. Box 8 will be 2 restaurants that can't be named at this point. Lastly, Brad noted box 9 will be Hampton Inn. Discussion ensued.

Jeff Bryant introduced Gary Brooks with Cornerstone Development. Mr. Brooks provided information about a potential apartment complex to be included on the north-half of the TIF. Mr. Brooks noted the complex will be a high-density and high amenity facility catering to higher-end clients. He has built a similar facility in Oklahoma City. The first phase would be 304 units with a 4 story parking garage. Discussion ensued. Jeff noted the area has already been platted so the next step would be for the group to get a final plat through Council.

Fred Walden addressed the financial report. A motion was made and approved to accept the reports.

There was no miscellaneous discussion.

The meeting was adjourned at approximately 2:37.